1266269

FORM D

03034214

UNITED STATES

OCT 0 6 2005 Washington, D.C. 20549

FORM D

NOTICE OF SALE OF SECURITIES
PURSUANT TO REGULATION D,
SECTION 4(6), AND/OR
UNIFORM LIMITED OFFERING EXEMPTION

	OMB APP	ROVAL				
OMB Nu	mber:	3235-0076				
Expires:		May 31, 2005				
Estimated	l average bur	den				
hours per response16.00						
	SEC USE	ONLY				
Prefix		Serial				
	DATE RE	CEIVED				
	1	1				

Name of Offering ([] check if this is an amendment and name has changed, and indicate change.) L-3 Trading Fund, L.P. Filing Under (Check box(es) that apply): [] Rule 504 [] Rule 505 [X] Rule 506 [] Section 4(6) [] ULOE	op ACES!	ED
Type of Filing: [X] New Filing [] Amendment	9 6 6 -	
A. BASIC IDENTIFICATION DATA	CT 0820	JU3
Enter the information requested about the issuer	THOMSO	M
Name of Issuer ([] check if this is an amendment and name has changed, and indicate change.) L-3 Trading Fund, L.P.	FINANCY	
Address of Executive Offices (Number and Street, City, State, Zip Code) 294 E. Grove Lane, Suite 200G, Wayzata, MN 55391	Telephone Number (Including Area Code) (952) 473-0767	
Address of Principal Business Operations (Number and Street, City, State, Zip Code) (if different from Executive Offices)	Telephone Number (Including Area Code)	
Brief Description of Business Private Investment Fund		
Type of Business Organization [] corporation [X] limited partnership, already formed [] other (please specify): [] business trust [] limited partnership, to be formed		
Actual or Estimated Date of Incorporation or Organization:	Month Year [0 5] [0 3] [X] Actual [] Estimat	ed
Jurisdiction of Incorporation or Organization: (Enter two-letter U.S. Postal Service abbreviation for State: CN for Canada: FN for other foreign jurisdiction). [DIF]		

GENERAL INSTRUCTIONS

Federal:

Who Must File: All issuers making an offering of securities in reliance on an exemption under Regulation D or Section 4(6), 17 CFR 230.501 et seq. or 15 U.S.C. 77d(6).

When to File: A notice must be filed no later than 15 days after the first sale of securities in the offering. A notice is deemed filed with the U.S. Securities and Exchange Commission (SEC) on the earlier of the date it is received by the SEC at the address given below or, if received at that address after the date on which it is due, on the date it was mailed by United States registered or certified mail to that address.

Where to File: U.S. Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 20549.

Copies Required: Five (5) copies of this notice must be filed with the SEC, one of which must be manually signed. Any copies not manually signed must be photocopies of the manually signed copy or bear typed or printed signatures.

Information Required: A new filing must contain all information requested. Amendments need only report the name of the issuer and offering, any changes thereto, the information requested in Part C, and any material changes from the information previously supplied in Parts A and B. Part E and the Appendix need not be filed with the SEC.

Filing Fee: There is no federal filing fee.

State:

This notice shall be used to indicate reliance on the Uniform Limited Offering Exemption (ULOE) for sales of securities in those states that have adopted ULOE and that have adopted this form. Issuers relying on ULOE must file a separate notice with the Securities Administrator in each state where sales are to be, or have been made. If a state requires the payment of a fee as a precondition to the claim for the exemption, a fee in the proper amount shall accompany this form. This notice shall be filed in the appropriate states in accordance with state law. The Appendix to the notice constitutes a part of this notice and must be completed.

ATTENTION

Failure to file notice in the appropriate states will not result in a loss of the federal exemption. Conversely, failure to file the appropriate federal notice will not result in a loss of an available state exemption unless such exemption is predicated on the filing of a federal notice.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

CRG# SEC 1972 (2-99) 1 of 8

A. BASIC IDENTIFICATION DATA

- 2. Enter the information requested for the following:
 - Each promoter of the issuer, if the issuer has been organized within the past five years;
 - Each beneficial owner having the power to vote or dispose, or direct the vote or disposition of, 10% or more of a class of equity securities of the issuer;
 - · Each executive officer and director of corporate issuers and of corporate general and managing partners of partnership issuers; and
 - Each general and managing partner of partnership issuer.

Check Box(es) that Apply:	[] Promoter	[] Beneficial Owner	[] Executive Officer	[] Director	[X] General and/or Managing Partner	
Full Name (Last name first, if inc Lawton Partners, LLC	lividual)					
Business or Residence Address (294 E. Grove Lane, Suite 200			le)			
Check Box(es) that Apply:	[] Promoter	[X] Beneficial Owner	[] Executive Officer	[] Director	[] General and/or Managing Partner	
Full Name (Last name first, if inc O'Melia, Mark	lividual)					
Business or Residence Address (4920 Rosewood Lane N., Ply			le)			
Check Box(es) that Apply:	[] Promoter	[X] Beneficial Owner	[] Executive Officer	[] Director	[] General and/or Managing Partner	
Full Name (Last name first, if inc Pfingston, Troy	dividual)					
Business or Residence Address (12870 42 nd Place North, Plyr	Number and Str nouth, MN 554	reet, City, State, Zip Coc 42	le)			
Check Box(es) that Apply:	[] Promoter	[X] Beneficial Owner	[] Executive Officer	[] Director	[] General and/or Managing Partner	
Full Name (Last name first, if included Lawton, Robert D., Jr.	dividual)					
Business or Residence Address (2741 Autumnwood Lane, Minne			le)			
Check Box(es) that Apply:	[] Promoter	[] Beneficial Owner	[] Executive Officer	[] Director	[] General and/or Managing Partner	
Full Name (Last name first, if inc	dividual)		· · · · · · · · · · · · · · · · · · ·			
Business or Residence Address (Number and Str	reet, City, State, Zip Coo	le)			_
Check Box(es) that Apply:	[] Promoter	[] Beneficial Owner	[] Executive Officer	[] Director	[] General and/or Managing Partner	
Full Name (Last name first, if inc	dividual)					
Business or Residence Address (Number and Str	reet, City, State, Zip Coo	de)			
Check Box(es) that Apply:	[] Promoter	[] Beneficial Owner	[] Executive Officer	[] Director	[] General and/or Managing Partner	
Full Name (Last name first, if inc	dividual)					_
Business or Residence Address (Number and Str	reet, City, State, Zip Coo	ie)			

(Use blank sheet, or copy and use additional copies of this sheet, as necessary.)

					B. INF	ORMAT	ION ABO	UT OFFI	ERING					
1. Has th	ie issuer sold	, or does the	issuer inter	nd to sell, to	non-accred	lited investo	ors in this of	fering?			,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,			Yes No . [] [X]
					Answer also	in Append	ix, Column	2, if filing u	ınder ULOE	i.				
2. What	is the minim	um investme	ent that will	be accepted	l from any i	ndividual?				.,,				. \$ <u>10,000</u> *
*Represer	nts initial min	imum capita an this amo	al contributi unt.	on by each	subscriber.	The Genera	al Partner m	ay, in its sol	e discretion	, permit a su	ibscriber to	make an ini	tial capital	
3. Does	the offering p	ermit joint	ownership c	of a single u	nit?					•••••	•	•••••		Yes No [X] []
solicit regist	the informati ation of purcered with the h a broker or	hasers in cor SEC and/or	nnection wi with a state	th sales of s or states, li	ecurities in st the name	the offering of the broke	. If a personer or dealer.	n to be listed If more tha	l is an assoc	iated persor	or agent of	a broker or	dealer	
Full Nam	e (Last name	first, if indiv	vidual)											
Business	or Residence	Address (N	umber and S	Street, City,	State, Zip C	Code)								
Name of A	Associated B	roker or Dea	ıler											
	Which Persor k "All States												[] All States
	[AL] [IL] [MT] [RI]	[AK] [IN] [NE] [SC]	[AZ] [IA] [NV] [SD]	[AR] [KS] [NH] [TN]	[CA] [KY] [NJ] [TX]	[CO] [LA] [NM] [UT]	[CT] [ME] [NY] [VT]	[DE] [MD] [NC] [VA]	[DC] [MA] [ND] [WA]	[FL] [MI] [OH] [WV]	[GA] [MN] [OK] [WI]	[HI] [MS] [OR] [WY]	[ID] [MO] [PA] [PR]	
Full Nam	e (Last name	first, if indi-	vidual)											
Business	or Residence	Address (N	umber and S	Street, City,	State, Zip C	Code)								
Name of .	Associated B	roker or Dea	ıler					·····			<u></u> .		-	
States in '(Chec	Which Persor k "All States	Listed Has	Solicited or ndividual St	Intends to ates)	Solicit Purc	hasers				.,,,.			[] All States
	[AL] [IL] [MT] [RI]	[AK] [IN] [NE] [SC]	[AZ] [IA] [NV] [SD]	[AR] [KS] [NH] [TN]	[CA] [KY] [NJ] [TX]	[CO] [LA] [NM] [UT]	[CT] [ME] [NY] [VT]	[DE] [MD] [NC] [VA]	[DC] [MA] [ND] [WA]	[FL] [MI] [OH] [WV]	[GA] [MN] [OK] [WI]	[HI] [MS] [OR] [WY]	[ID] [MO] [PA] [PR]	
Full Nam	e (Last name	first, if indi-	vidual)											
Business	or Residence	Address (N	umber and	Street, City,	State, Zip C	Code)								
Name of	Associated B	roker or Dea	aler				_							
	Which Person k "All States									,			[] All States
	[AL] [IL] [MT] [RI]	[AK] [IN] [NE] [SC]	[AZ] [IA] [NV] [SD]	[AR] [KS] [NH] [TN]	[CA] [KY] [NJ] [TX]	[CO] [LA] [NM] [UT]	[CT] [ME] [NY] [VT]	[DE] [MD] [NC] [VA]	[DC] [MA] [ND] [WA]	[FL] [MI] [OH] [WV]	[GA] [MN] [OK] [WI]	[HI] [MS] [OR] [WY]	[ID] [MO] [PA] [PR]	

(Use blank sheet, or copy and use additional copies of this sheet, as necessary.)

	C. OFFERING PRICE, NUMBER OF INVESTORS, EXPENSES AND USE OF	PR	OCEEDS		
1.	Enter the aggregate offering price of securities included in this offering and the total amount already sold. Enter "0" if answer is "none" or "zero." If the transaction is an exchange offering, check this box [] and indicate in the columns below the amounts of the securities offered for exchange and already exchanged. Type of Security		Aggregate Offering Price		Amount Already
					Sold
	Debt	\$ _	0	_ \$	0
	Equity [] Common [] Preferred	\$ -	0	- \$	0
	Convertible Securities (including warrants)	\$ _	0	_ \$	0
	Limited Partnership Interests	\$	No Maximum	\$	45,000
	Other (Specify)	\$	0	\$	0
		\$	No Maximum	- s	45,000
	Answer also in Appendix, Column 3, if filing under ULOE.	•		_	
2.	Enter the number of accredited and non-accredited investors who have purchased securities in this offering and the aggregate dollar amounts of their purchases. For offerings under Rule 504, indicate the number of persons who have purchased securities and the aggregate dollar amount of their purchases on the total lines. Enter "0" if answer is "none" or "zero."				
			Number Investors		Aggregate Dollar Amoun of Purchases
	Accredited Investors		3	_ \$	45,000
	Non-accredited Investors		0	_ \$	0
	Total (for filings under Rule 504 only)			_ \$	
	Answer also in Appendix, Column 4, if filing under ULOE.				
3.	If this filing is for an offering under Rule 504 or 505, enter the information requested for all securities sold by the issuer, t date, in offerings of the types indicated, in the twelve (12) months prior to the first sale of securities in this offering Classify securities by type listed in Part CQuestion 1.				
	Type of Offering		Type of Security		Dollar Amount Sold
	Rule 505		·	\$	
	Regulation A			·	
	Rule 504			- · s	
	Total			- · \$	
4.	a. Furnish a statement of all expenses in connection with the issuance and distribution of the securities in this offer Exclude amounts relating solely to organization expenses of the issuer. The information may be given as subject to fu contingencies. If the amount of an expenditure is not known, furnish an estimate and check the box to the left of the estimate and check the box to the left of the estimate.	ture			
	Transfer Agent's Fees		[]	\$	
	Printing and Engraving Costs		[X]	\$ <u></u>	2,000
	Legal Fees		[X]	s	12,000
	Accounting Fees		[X]	\$	3,500
	Engineering Fees		[]	s	

[]

[X]

[X]

\$ 2,500

\$ _____20,000

Sales Commissions (Specify finders' fees separately)

Miscellaneous

Other Expenses (identify)

Total

	C. OFFERING PRICE, NUMBER OF	INVESTORS,	EXPE	NSES AND	USE O	F PR	OCEEDS			
	b. Enter the difference between the aggregate offering price given in resfurnished in response to Part CQuestion 4.a. This difference is the "ac								•••	\$ <u>15,000</u> **
i.	Indicate below the amount of the adjusted gross proceeds to the issuer If the amount for any purpose is not known, furnish an estimate and payments listed must equal the adjusted gross proceeds to the issuer set:	check the box	to the let	t of the estim	ate. Th					
							Payments to Officers, Directors & Affiliates			Payments t Others
	Salaries and fees		••••••		[]	\$ <u>_</u>	***	_ []	\$.	0
	Purchase of real estate			.,	[]	\$ _	0	_[]	\$	0
	Purchase, rental or leasing and installation of machinery and equipr	ment			[]	\$_	0	_ []	\$.	0
	Construction or leasing of plant buildings and facilities				[]	s _	0	_ []	\$_	0
	Acquisition of other businesses (including the value of securities used in exchange for the assets or securities of another issuer pursuance).				[]	s _	0	_[]	\$_	0
	Repayment of indebtedness				[]	s _	00	_ []	\$_	0
	Working capital	······································			[]	s _	0	_ []	\$_	0
	Other (specify):Investments in financial instruments***				_					
				***	_ []	\$	0	[X]	\$	15,000**/**
	Column Totals				[]	\$	0	[X]	_	15,000**/**
	Total Payments Listed (column totals added)				. ,	[X]	\$ 15,000		-	
*** The	This amount is calculated using the Amount Already Sold, because the issue. The issuer will pay the General Partner an annual management fee of 2.0%. General Partner also is entitled to an annual performance allocation from the solution, the issuer will bear all of its operating and other expensional expenses associated with its investment activities and its legal, and the solution of the soluti	% of the net asset n each Limited P ses, including but	value of artner eq t not limi	the capital accurate to 25% of ted to its organ	ount bal each Li	mited I	Partner's net pr	rofits allo		
	D. FE	DERAL SIGN	ATUR	<u> </u>						
und	eissuer has duly caused this notice to be signed by the undersigned duly at ertaking by the issuer to furnish to the U.S. Securities and Exchange Com-accredited investor pursuant to paragraph (b)(2) of Rule 502.									
Íssu	ter (Print or Type) L-3 Trading Fund, L.P.	Signature	W.	Tautan	_	Date Octo	ber 1	, 2003		· · · · · · · · · · · · · · · · · · ·
Nar	ne of Signer (Print or Type) John W. Lawton	Title of Signer (P Member of								

ATTENTION

Intentional misstatements or omissions of fact constitute federal criminal violations. (See 18 U.S.C. 1001.)

	E. STATE SIGNATURE		-
1.	Is any party described in 17 CFR 230.262 presently subject to any of the disqualification provisions of such rule?	Yes	No [X]
	See Appendix, Column 5, for state response.		

- 2. The undersigned issuer hereby undertakes to furnish to any state administrator of any state in which this notice is filed, a notice on Form D (17 CFR 239.500) at such times as required by state law.
- 3. The undersigned issuer hereby undertakes to furnish to the state administrators, upon written request, information furnished by the issuer to offerees.
- 4. The undersigned issuer represents that the issuer is familiar with the conditions that must be satisfied to be entitled to the Uniform Limited Offering Exemption (ULOE) of the state in which this notice is filed and understands that the issuer claiming the availability of this exemption has the burden of establishing that these conditions have been satisfied.

The issuer has read this notification and knows the contents to be true and has duly caused this notice to be signed on its behalf by the undersigned duly authorized person.

Issuer (Print or Type) L-3 Trading Fund, L.P.	Signature Why W. Meuton	Date October 1	, 2003
Name of Signer (Print or Type)	Title (Print or Type)	-	
John W. Lawton	Member of Lawton Partners, LLC		

Instruction:

Print the name and title of the signing representative under his signature for the state portion of this form. One copy of every notice on Form D must be manually signed. Any copies not manually signed must be photocopies of the manually signed copy or bear typed or printed signatures.

Intend to sell to non-accordited investors in State (Par C-term 2)					APPENDIX						
State Yes No	1	Intend to non-a investor	d to sell accredited rs in State	Type of security and aggregate offering price offered in state		Type of inv	restor and ased in State tem 2)		5 Disqualification under State ULOE (if yes, attach explanation of waiver granted) (Part E-Item 1)		
AL	Stata	Vac	No		Accredited	Amount	Non-Accredited	Amount	Von	No	
AZ AR CCA CCO CCT DE DE DC FL GA HI ID IL IN IA KS KS KY LA ME MD MA MI MN X No Maximum 3 45,000 0 0 0 N MS MO MT NE NV		168	No		investors	Amount	Investors	Amount	res	No	
AR CA CA CO CO CT	AK										
CA	AZ										
CO CT DE DC DC FL GA HI ID IL IN IA KS KY LA ME MD MD MA MI MN X No Maximum 3 45,000 0 0 N MS MO MT NE NY	AR										
CT DE DE DC FL GA HI II	CA										
DE DC DC FL	СО					-					
EL GA	CT										
FL GA HI	DE										
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ND ND	ND										

APPENDIX 2 3 4 5 1 Disqualification Type of security under State ULOE Intend to sell and aggregate (if yes, attach to non-accredited offering price Type of investor and explanation of offered in state (Part C-Item 1) amount purchased in State (Part C-Item 2) waiver granted) (Part E-Item 1) investors in State (Part B-Item 1) Number of Number of Accredited Non-Accredited State Yes No Investors Amount Investors Amount Yes No OH OK OR PA RI SC SD TN TX UT VT VA WA WV WI WY PR

M1:1032563.01